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In response to the Examiner's Action Applicant has amended each of the claims previously rejected under 35 U.S.C. 101 to include specific language to identify that the process steps in each of these claims are carried out by computer means. Accordingly, these claims are now believed to be directed to proper statutory subject matter.

All of the claims in the application as amended with this response now reflect that the transaction process relates to a property unit and that the recovery process relates not only to the recovery of the property unit but also to the disposal of the property unit after recovery. This concept of recovering and then disposing of a property unit through Applicant's system is different from the prior art references when considered individually or in combination with one another.

The Aleia reference does not relate to property units as defined by Applicant in Applicant's disclosure e.g., loan collateral etc. Aleia is strictly concerned with respect to debt collection. Once the debt has been collected by Aleia the Aleia process is completed.

Applicant's invention goes much farther than simply the collection of a debt. To this end the property unit according to Applicant's system comprises something which is usually a non-liquid asset which must then be liquidated by the Applicant in order to complete the overall transaction processing system of the present invention. Accordingly, the disposal of the property unit which is now identified in all of Applicant's independent claims is a very major part of Applicant's system clearly not disclosed in any of the prior art references. Furthermore, Applicant's multiple service providers must be coordinated through the computer system to carry out the various stages required for both the recovery and disposal of the property unit. These stages include steps taken with respect to both appraisal and selling of a recovered property unit.

Applicant does not see the Ocwen citation as being something pertinent with respect to the claims in the present application for a number of different reasons. Firstly, Ocwen does not disclose systems the same as those claimed by Applicant, i.e. systems relating to recovery and then disposal of property units. Furthermore, Ocwen does not disclose systems which were in place as of the May 12, 1998 publication date of

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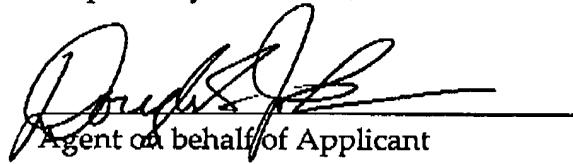
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Ocwen but rather Ocwen states that as of that date the mortgage and real estate industries were "ripe" for new technology to provide better approaches to electronic work flow management. Ocwen then further discloses that their acquisitions "will become" foundations for further business and that they "are in the process" of integrating technologies.

Everything in the Ocwen reference relates to future plans that were not available as of the May 12, 1998 publication date. Accordingly, it is clear that Ocwen points at a need in the industry for a system which was not available at the date of the Ocwen publication. Furthermore, Applicant's system was clearly invented by Applicant well prior to the date of the Ocwen publication.

In summarizing Applicant's position, Applicant has reviewed all of the prior art cited by the Examiner and finds that none of the references relate to the recovery and disposal of a property unit through multiple service providers coordinated by a computer system as claimed by Applicant. Accordingly it is believed that the claims in this application do distinguish over the prior art and do place this application in condition for allowance.

Respectfully submitted,



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Enclosure

THE EMBODIMENTS OF THE INVENTION IN WHICH AN EXCLUSIVE PROPERTY OR PRIVILEGE IS CLAIMED ARE DEFINED AS FOLLOWS:

1. A method for transaction processing, comprising the steps of:

5 receiving transaction information for a transaction;

storing the transaction information in a central repository;

indicating a default condition for the transaction;

10 initiating a recovery process for the transaction;

said process involving services to be provided by multiple service providers; and

15 providing automated coordination of the recovery process by computer means which coordinates communications with said multiple service providers in response to the transaction information stored in the central repository, the transaction information being updated by said service providers to indicate a current status of the transaction, the transaction being associated with a property unit, the transaction information including relevant information regarding the property unit and the recovery process including process stages taken with respect to disposal of the property unit after recovery thereof.

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3. The method according to claim 1, wherein the transaction includes one of a financing or insuring of the property unit and the default condition includes one of a default on a loan balance for the property unit, a theft of the property unit and a casualty loss of the property unit.

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4. The method according to claim 1, further comprising the step of generating a security document interest document relating to the property unit associated with the transaction, the security interest document being generated as a function of the transaction information stored in the central repository.

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7. The method according to claim 1, wherein the recovery process includes a recovery of the property unit on behalf of a lending party or an insurer, the transaction relating to the property unit.

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12. The method according to claim 1, further comprising the steps of receiving an inquiry for a status of a property unit and processing the inquiry using the transaction information stored in the central repository.

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13. A transaction processing system, comprising:  
10 a general purpose computer including a memory, a central processing unit and an input/output device;  
a data repository coupled to the general purpose computer; and  
wherein the memory of the general purpose computer includes computer executable means to:  
15 receive transaction information for a transaction relating to a property unit;  
store the transaction information in the data repository;  
indicate a default condition for the transaction;  
initiate a recovery process for the property unit, said process involving services to be provided by multiple service providers;  
20 receive reporting information regarding the recovery process from said service providers electronically over a communication network;  
and,  
provide automated coordination of the recovery process by coordinating communications with said multiple service providers in  
25 response to the transaction information stored in the data repository, the transaction information being automatically updated with said reporting information to indicate a current status of the transaction, said recovery process including process stages regarding disposal of the property unit following the recovery thereof.

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16. The system according to claim 13, wherein the transaction information includes relevant information regarding the property unit and the recovery process includes one or more actions specific to the property unit and wherein the computer executable means includes:  
35 an application/customer profile information input module, wherein the transaction information can be received by the

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application/customer profile information input module and stored in the data repository; and

5 a recovery module, wherein information relating to the property is retrieved from the data repository and written to the data repository.

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30. The method according to claim 1 wherein said process stages with respect to disposal of property unit include at least one of managing, appraising and selling the property unit.

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55. In a method for transaction processing in respect of which transaction information for a transaction relating to a property unit has been received, the transaction information has been stored in a central repository, a default condition for the transaction has been indicated, a recovery process for the property unit has been initiated, said recovery process involving services relating to both recovery and disposal of the property unit to be provided by multiple service providers which up-date the transaction information to indicate a current status of the transaction, the step of providing by a computer system automated coordination of the recovery process by coordinating communications with said multiple service providers in response to the transaction information stored in the central repository.-

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57. In a method for transaction processing in respect of which transaction information for a transaction relating to a property unit has been received, the transaction information has been stored in a central repository, a default condition for the transaction has been indicated, a recovery process for the property unit has been initiated, said recovery process involving services with respect to both recovery and disposal of the property unit to be provided by multiple service providers which up-date the transaction information to indicate a current status of the transaction, the step of providing a computer system to automate coordination of the recovery process by coordinating communications with said multiple service providers in response to the transaction information stored in the central repository.-

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61. A method for processing a host of financial transactions, each of which entails obligations which are in default, comprising the steps of: receiving transaction information for a transaction relating to a property unit;

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storing the transaction information in a central repository;  
initiating a recovery process for the transaction, said process involving services including a property unit disposal services to be provided by multiple service providers;

5 and,

providing automated coordination of the recovery process by computer means which coordinates communications with said multiple service providers in response to the transaction information stored in the central repository, the transaction information being up-dated by said service providers to indicate a current status of the transaction.

10 62. The method according to claim 61 wherein the transaction information includes relevant information regarding the property unit and the recovery process includes one or more actions specific to the property unit.

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63. The method according to claim 62 wherein the one or more actions specific to the property unit include at least one of managing, appraising and selling the property unit.

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64. A transaction processing system comprising:  
a general purpose computer including a memory, a central processing unit and an input/output device;

25 a data repository coupled to the general purpose computer, wherein the memory of the general purpose computer includes computer executable means to:

receive transaction information for a transaction relating to a property unit which entails obligations which are in default;

store the transaction information in the data repository;

30 initiate a recovery process for the transaction, said process involving services including property unit disposal service to be provided by multiple service providers;

receive reporting information regarding the recovery process from said service providers electronically over a communication network;

35 and,

provide automated coordination of the recovery process by computer means which coordinates communications with said multiple

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service providers in response to the transaction information stored in the central repository, the transaction information being automatically up-dated with said reporting information to indicate a current status of the transaction.

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